

Federal Intragovernmental Transactions Accounting Policies and Procedures Guide

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Acronyms:

ALC - Agency Location Code
FACTS I - Financial Accounting Central Trial Balance System
FMS - Department of the Treasury, Financial Management Service
IPAC - Intragovernmental Payment and Collection System
OPAC - On-Line Payment and Collection System
GOALS - Government On-Line Accounting Link System
SGL - Standard General Ledger

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Introduction

Purpose: This guide provides government wide policies and procedures for federal entities (referred to as agencies) to account for and reconcile transactions occurring within and between each other (referred to collectively as intragovernmental transactions). The policies and procedures in this guide do not apply to transactions occurring between federal entities and non-federal entities, states, localities or other entities.

The policies and procedures in this guide provide a foundation and framework for accounting for intragovernmental transactions, procedures for reconciling and determining the accuracy of balances and a basis for the elimination of intragovernmental transactions both at the agency and government wide levels. The guide specifically includes: general accounting policies and procedures for intragovernmental transactions, a list of reciprocal account relationships, examples of accounting for intragovernmental transactions, an example of cut-off procedures, reconciliation forms, examples of reconciliation procedures and reporting requirements for intragovernmental transactions. The accounting policies and procedures in this guide are designed to continue when IPAC is implemented.

Implementation of policies and procedures in this guide will enhance the process of recording intragovernmental transactions and facilitate the reconciliation and reporting of these activities and balances for all agencies. These policies and procedures will also enhance internal controls at the agency level and improve the quality of agency reporting. The accounting policies and procedures are based on the accounts available in the fiscal year 2000 SGL. The current version of the 2000 SGL is available at: [FMS Standard General Ledger Documents and FACTS I Reporting Requirements - http://www.fms.treas.gov/ussgl/index.html](http://www.fms.treas.gov/ussgl/index.html)

Definitions: The following definitions are used in this guide.

Federal entities: All departments and agencies constituting the executive department of the federal government.

Intragovernmental transactions: Transactions occurring within or between federal agencies. Intragovernmental transactions do not include activity occurring between federal entities and non-federal entities, states, localities or other entities.

Providing agency: The federal agency providing services, products, goods, transfer funds, investment programs, debt funding and/or incurring the reimbursable costs. This includes bureaus, departments and/or programs within agencies. The providing agency, for purposes of this document, is always the seller. The providing agency is also always the agency transferring out funds to another agency (transfers-out) when appropriations are transferred without the exchange of goods or services.

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Receiving agency: The federal agency receiving services, products, goods, transfer funds, purchasing investments and/or borrowing from Treasury (or other agency). This includes bureaus, departments and/or programs within agencies. The receiving agency, for purposes of this document, is always the purchaser. The receiving agency is also always the agency receiving transfers of funds (transfers in) when appropriations are transferred without the exchange of goods or services.

Trading partners: The agencies, bureaus, programs or other entities (within or between agencies/departments) participating in transactions with each other.

Trading partner code: The attribute defined within the accounting for a transaction used to identify the trading partner agency. The trading partner code is illustrated next to the SGL code for purposes of this guide.

Reciprocal accounts: Corresponding accounts between two agencies to post activity representing the providing and receiving activities related to the intragovernmental transactions.

Agencies' responsibilities: Each agency is responsible for establishing an internal control structure for its financial transactions (initiating, executing, recording, reconciling and reporting procedures). Each agency is responsible for documenting and supporting the information recorded in its accounting records. Each agency is responsible for reconciling the data in its accounting records to the supporting documentation and corresponding records in other agencies' accounts. The providing and receiving agencies' are responsible for reconciling their own records. Providing agencies are not responsible for the reconciliation of receiving agencies' records. Both agencies participating in transactions are responsible for working together to correct balances and to reconcile their records.

Providing agencies are responsible for furnishing detailed transaction information (on an annual basis at a minimum) to the receiving agencies (trading partners) to facilitate reconciliation process. Detailed transaction information includes (minimum for each transaction): date of the transaction, agreement number/purchase number, dollar amount and agency location code. A format that could be used for transmitting this information is the Agency Data Request Form (included in this guide). This information should be provided no later than October 30 for the year ending September 30. FMS encourages agencies partnering on transactions to work together to exchange this data on a more frequent basis. Beginning in fiscal year 2002, providing agencies should furnish this information quarterly.

Agencies are encouraged to establish relationships with their trading partners and define detailed accounts, any other transaction information requirements and reporting needs for both agencies to use to facilitate the recording and reconciling of this activity and the related account balances.

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Materiality: Materiality does not apply to recording accounting transactions. Each agency has a fiduciary responsibility to record all transactions accurately and timely in the proper SGL accounts in its general ledger. The procedures illustrated in this guide apply to all intragovernmental transactions, regardless of the dollar amount.

Materiality does not apply to reconciling transactions. Each agency has a fiduciary responsibility to reconcile all of its accounts and transactions to ensure amounts in its general ledger are correct.

Materiality thresholds can be applied by agencies during the intragovernmental account reconciliation process when there are differences between trading partners' records. This guide does not provide these materiality thresholds. Since materiality will differ from agency to agency, each agency should determine materiality based on the impact on its own financial statements.

Scope of transactions: The accounting policies and procedures included in this guide apply to all intragovernmental transactions. The accounting policies and procedures specifically detailed within this guide relate to intragovernmental transactions occurring between and within agencies on a daily basis in the normal course of operations. The detailed procedures for accounting for and reconciliation of activity and balances for fiduciary transactions should be performed in accordance with the *Intragovernmental Fiduciary Transactions Accounting Guide*. The following is a summary of the significant transaction types and the applicable guidance:

Transaction	Examples of transactions	Guidance
Services provided	Legal, consulting, investigative, financial management, grants management, technology and other similar services.	Intragovernmental guide
Goods or products sold	Supplies, manufactured items, inventory, office space, equipment/vehicle rentals.	Intragovernmental guide
Transfers	Between agencies based on agreements or legislative authority	Intragovernmental guide
Reimbursements	Administrative costs	Intragovernmental guide
Investments with the Bureau of the Public Debt	Investments, interest accruals, interest income and expense and amortization of premiums and discounts.	Fiduciary Guide
Borrowings from the Department of the Treasury and the Federal Financing Bank	Borrowings, interest income and expense.	Fiduciary Guide
Transactions with the Department of Labor relating to the Federal Employees' Compensation Act	Routine payments and accruals for actuarial liabilities.	Fiduciary Guide
Transactions with the Office of Personnel Management relating to the Federal Employees' Retirement System, the Civil Service Employees' Retirement System, Federal Employees' Life Insurance Program and Health Benefits Programs.	Routine payments and entries for actuarial liabilities.	Fiduciary Guide

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This guide does not include detailed examples of the budgetary accounting related to the illustrative intragovernmental transactions. Policy and procedural guidance for these types of transactions can be found at the FMS web site (Budgetary Accounting in the Federal Government): <http://www.fms.treas.gov/ussgl/bag.html>.

The policies and procedures in this guide do not address reporting issues relative to public and non-public, exchange and non-exchange revenues and production and non-production costs (Statement of Net Cost), although many of the examples are of exchange transactions. Agencies are responsible for properly classifying and reporting these transactions in the appropriate categories on their financial statements and should modify crosswalks in this guide as deemed appropriate. Guidance on classifying revenues is in the Statement of Federal Financial Accounting Standards #7 Accounting for Revenue and Other Financing Sources <http://www.financenet.gov/financenet/fed/fasab/pdf/sffas-7.pdf>.

Effective dates: The policies and procedures in this guide are effective for fiscal years beginning after September 30, 1999. All agencies should reconcile the September 30, 2000 (end of fiscal year 2000) asset, liability and unexpended appropriation balances and resolve (adjust differences and/or identify and quantify long term accounting policy differences) to ensure the beginning balances (for balance sheet accounts) with all trading partners for October 1, 2000 (beginning of fiscal year 2001) are reconciled and in agreement.

Annual reconciliations should be performed for fiscal years beginning after September 30, 2000 (fiscal year 2001 and beyond). The reconciliations should be completed by November 30 following the fiscal year end. Quarterly reconciliations are encouraged to facilitate the annual reconciliation.

Quarterly reconciliations should be performed for fiscal years beginning after September 30, 2001 (fiscal year 2002 and beyond). Quarterly reconciliations should be completed by the end of the month following the end of the quarter.

Agencies should also comply with the requirements in *OMB Bulletin 97-01, Form and Content of Agency Financial Statements*, as amended, for reconciliation of intragovernmental transactions which are issued separately from this guide.

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Policies and procedural requirements for accounting and reconciling intragovernmental transactions/activity

Accounting policies and procedural requirements: Each agency's internal control structure should be designed to provide: reasonable assurance that objectives of the agency are being achieved, efficient and effective operations, reliable financial reporting and compliance with applicable laws and regulations (including budget execution). Each agency should establish and implement accounting policies and procedures for intragovernmental transactions that include the following:

- General ledger accounts and transaction posting models consistent with SGL guidance and policies.
- The timely and accurate recording of intragovernmental transactions in the appropriate reciprocal accounts including the capture of detailed trading partner and any other pertinent data.
- Appropriate budgetary accounting for expenditures and collections transpiring from intragovernmental activities.
- Regular data exchange and communication with trading partner agencies to verify when work is performed and to prepare appropriate accrual and year end cut-off entries.
- Reconciliation of all account balances and transactions with the corresponding trading partner agency, including the timely and accurate identification of differences and posting of correcting adjustments to the proper accounts.
- Reporting intragovernmental transactions, activity and balances properly in agency financial statements and in FACTS I.
- Maintenance and retention of adequate records and supporting documentation in accordance with federal and agency record retention policies and procedures.

While the nature of the transactions may differ from agency to agency and from transaction to transaction, all intragovernmental revenue and expense transactions should be recorded at the time the revenue is earned and/or the expense is incurred. Transfers should be recorded based on the terms of the transfer (interagency) agreement when the transfer occurs.

OPAC transactions (and eventually, IPAC transactions) should be recorded in the proper accounts by the receiving agencies at the time they are posted to OPAC by the providing agencies. In the OPAC system there is room for a limited description when the providing agency processes the billing. FMS suggests agencies use part of this descriptive space for entering the trading partner code of the providing agency, agreement/work order number

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or other pertinent information to identify the transaction. Providing agencies should furnish documentation supporting OPAC transactions to receiving agencies within one week of the transaction date. All agencies should establish procedures to frequently review and post OPAC transactions to SGL accounts. Agencies will need to dedicate the time and resources to ensure OPAC activity is reclassified to the appropriate accounts in a timely manner. This will greatly facilitate the reconciliation process and improve the accuracy of management and financial reports.

Agencies should maintain transaction logs as a part of their accounting systems to provide a means for identifying the postings to SGL accounts and to facilitate the reconciliation process. The transaction logs should include enough information to enable easy identification and location of the supporting documentation.

Trading partner codes: Agencies should comply with the transaction posting models consistent with SGL guidance and policies when recording and classifying transactions. Agencies should identify trading partners for all intragovernmental transactions, regardless of the SGL account attribute and/or type. Agencies should be able to accumulate the detail and summary information for each activity by trading partner from their accounting records. Agencies can employ a number of methods to identify trading partners including:

- Incorporating the trading partner code as part of the SGL account structure.
- Incorporating the trading partner code in the customer/vendor identification code in accounts receivable/accounts payable systems.
- Incorporating the trading partner code into data captured when transactions are entered into accounting systems.

Alternatively, agencies can accumulate the information related to trading partner activity from accounts payable/accounts receivable systems (by vendor or customer name). If this method is used, the agency will need to identify this activity by SGL account.

Trading partner codes are indicated next to the SGL accounts in this document for purposes of this guide.

SGL account attributes: The federal (G) and non-federal (N) attributes used in conjunction with an SGL account in FACTS I submissions provides information that enables FMS to prepare elimination entries for the government wide financial statements. The attribute is used to identify the nature of the account balances and to identify intragovernmental transactions. When the federal attribute G is used with an SGL account, a trading partner should also be designated for each transaction posted to the account. When the non-federal N attribute (or no attribute) is used with an SGL account, the trading partner should be designated if the transaction is intragovernmental.

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Asset accounts: Asset accounts related to inventory, property and equipment are submitted in FACTS I with a non-federal N attribute because they are reported on the government wide statements. These will continue to be reported with the non-federal N attribute, however there is a new requirement to designate a trading partner when the transaction to acquire or dispose of the inventory and/or asset involves another federal agency. Agencies should be able to identify and summarize this type of intragovernmental activity by trading partner.

Fund Balance with Treasury: Fund Balance with Treasury (1010) and Unexpended Appropriations (3100) are submitted in FACTS I with no attribute. These accounts are not included in the government wide statements. These will continue to be reported without an attribute, however, there is a new requirement to designate a trading partner in the Unexpended Appropriations (3100) account when transfers occur between agencies and are recorded in this account. Trading partner codes do not need to be identified for transactions posted to Fund Balance with Treasury (1010).

Year-end cut-off policies and procedural requirements: At the end of each fiscal year (September 30), all transactions and activity related to the fiscal year should be recorded in each agency's general ledger. Agencies should implement year-end cut-off procedures to ensure all intragovernmental transactions are recorded in their general ledgers and to ensure amounts recorded correspond to the trading partner agency's reciprocal records. Agencies will need to work together to identify the transactions and amounts and in determining the estimated accruals to record. Activity subject to cut-off generally includes transactions related to revenues earned/expenses incurred as of September 30 that occurred subsequent to year-end and estimates representing revenues earned/expenses incurred as of year-end.

Transactions related to revenues earned/expenses incurred as of September 30 that occurred subsequent to year-end: Transactions which are incurred as of September 30 and not billed should be recorded as accruals in both agencies' records. These transactions may be billed subsequent to year-end or may be unbilled. These include transactions in transit (receipts and disbursements) and transactions related to ongoing service agreements (with regular periodic billings or under an interagency agreement extending beyond one fiscal period). Providing agencies should identify these transactions and provide the receiving agencies with a detailed listing of the transactions and the amounts incurred as of the cut-off date (September 30) and not yet billed and transactions in transit (receipts and disbursements). The providing agency should record these transactions as receivables/revenues as of September 30. The receiving agency should record these transactions as payables/expenses as of September 30.

Estimates of revenues earned/expenses incurred as of year-end: Agencies should work together to calculate and estimate accruals and to record corresponding entries in each set of records so they are in agreement and/or long term accounting policy differences (see Reconciliation policies and procedural requirements) can be easily identified. Cut-off procedures include determining which agency in the trading partner relationship is

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responsible for the estimated accruals (usually the providing agency) and the accounting methodology to be used to calculate the accrual. Both agencies are responsible for recording cut-off information (estimates) by the final reconciliation (November 30).

The following are the cut-off procedures to be performed by the providing and receiving agencies for September 30 (year-end).

Procedure	Due dates/responsibility	Comments
Identify the types of transactions requiring cut-off procedures.	Before the end of each fiscal year <u>Providing/receiving agency</u>	Together the agencies should make a list of the transactions to be recorded and agree on the agency to be responsible for accumulating the data and calculating estimates (if any) at year-end.
Determine and agree on the methodology to be used for estimates.	Before the end of each fiscal year <u>Providing/receiving agency</u>	Together agencies should agree on the methodology used to calculate the estimate.
Provide a listing (with amounts and relevant information necessary to record the transactions) of transactions to be recorded as of September 30.	By October 30 following each fiscal year <u>Providing agency</u>	An example is included in this guide.
Provide a listing of transactions representing estimates with supporting documentation and amounts and relevant information necessary to record the transactions as of September 30.	By October 30 following each fiscal year <u>Providing agency</u>	An example is included in this guide.
Ensure amounts agree in both sets of records (reconciliation process).	By November 30 following each fiscal year <u>Providing/receiving agency</u>	Accrued amounts should be included in the reconciliations.

Reconciliation policies and procedural requirements: The integrity of the data reported in each agency's financial records and reports as well as the data reported in FACTS I is dependent on timely and accurate reconciliations of intragovernmental activity and resulting account balances.

All agencies should reconcile all activity and balances resulting from intragovernmental transactions to trading partner agency records. The responsibility for the reconciliation of an agency's transactions and balances is with the agency, regardless of the other agencies involved in transactions. Responsibility for the individual account reconciliations at agencies is based on the agency organizational structure and delegation of responsibilities. Reconciliations should be reviewed and approved by the appropriate agency designated personnel.

Reconciliations of activity and balances will require detailed data from the providing agencies. The providing agency should furnish the receiving agency with information for each transaction organized by date with detailed descriptions (in a format similar to the

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Agency Data Request Form illustrated in the guide) on an annual basis (at a minimum). This information should be provided to the receiving agency by the 30th day following the end of the accounting period. FMS encourages providing agencies to provide this information quarterly and/or monthly to facilitate the reconciliation process.

If the providing agencies are not able to furnish timely, detailed transaction data, each receiving agency should be able to identify the proper accounts to record activity with providing agencies without providing agencies' detailed records. The receiving agencies are generally initiating all transactions (purchases) or are aware of normal transactions such as lease payments for office space and vehicles occurring on a monthly basis. The providing agency should designate a contact person work directly with the receiving agency and give the receiving agency access to its records to reconcile the balances and accounts.

Reconciliation process: Reconciliations should be performed in two stages: the initial phase and the final phase. During the initial phase, agencies should identify the differences, locate the information necessary to determine the causes of the differences and quantify the amounts of the differences. Agencies should also prepare and record adjusting correcting entries. During the final phase, agencies should document that adjusted accounts are reconciled and confirm the balances. Agencies are also responsible for ensuring the agreed upon and confirmed balances are reported in FACTS I.

The following are the procedural steps of the reconciliation process. These steps should be incorporated into agency accounting policies and procedures for intragovernmental transactions.

Milestone	Due date/responsibility	Form/Comments
Determine all of the anticipated activity with trading partners and obtain all relative information (agreements, terms).	Before October 1 for each fiscal year <u>Providing/receiving agency</u>	Agencies should determine the planned amount of activity to occur with trading partners during the budget process.
Establish a providing and receiving agency accounting contact person with each trading partner for each type of transaction.	Before October 1 for each fiscal year <u>Providing/receiving agency</u>	The number of contacts can depend on the volume and types of transactions.
Establish reciprocal accounts and method for identifying the trading partner to account for transactions with other agencies and/or bureaus.	Before October 1 for each fiscal year <u>Providing/receiving agency</u>	Agencies should work together to determine the reciprocal accounts and method for identifying trading partner to be used.
Establish data requirements and methods for identifying the causes and resolving differences between the two sets of data (agency records).	Before October 1 for each fiscal year <u>Providing/receiving agency</u>	Agencies should work together to exchange the necessary data and to establish procedures for resolving differences.
Identify all SGL accounts with activity and balances resulting from transactions with another agency or bureau.	By October 15 for each fiscal year <u>Providing/receiving agency</u>	Identifying accounts with activity will facilitate the reconciliation process.

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Milestone	Due date/responsibility	Form/Comments
Prepare schedules (detail and summary) of activity by trading partner code and activity type.	By October 30 for each fiscal year <u>Providing agency</u>	Agency Data Request Form Trading partners should work together to determine the data requirements necessary to accomplish the reconciliation.
Initial Phase: Compare the providing and receiving agencies' reciprocal SGL account balances on the initial reconciliation form and determining the differences, if any.	By November 15 for each fiscal year <u>Receiving agency</u>	Initial Phase Reconciliation – Intragovernmental Activities and Balances.
Research the differences by comparing the detailed transactions to determine the causes of the differences and the necessary correcting adjustments.	By November 30 for each fiscal year <u>Providing/receiving agency</u>	
Perform analytical procedures to review the accounts and assess whether balances are reasonable and reflect appropriate activities.	By November 30 for each fiscal year <u>Providing/receiving agency</u>	
Record adjustments to the appropriate accounts so balances between agencies and/or bureaus are synchronized.	By November 30 for each fiscal year <u>Providing/receiving agency</u>	
Final Phase: Prepare and review a final reconciliation/confirmation to support the account balances.	By November 30 for each fiscal year <u>Receiving agency</u>	Final Phase Reconciliation/Confirmation - Intragovernmental Activities and Balances.
Confirmation of the reconciliation and balances.	By December 15 for each fiscal year <u>Providing agency</u>	Final Phase Reconciliation/Confirmation - Intragovernmental Activities and Balances or Confirmation Form – Intragovernmental Activities and Balances either form can be used.

An authorized agency official should review and sign the monthly agency reconciliation documents. Agencies should also have written standard operating procedures to direct and document the reconciliation process. If adjustments are made subsequent to the completion of the confirmations (during the audit process), agencies should revise reconciliations and confirmations and submit the updated data in FACTS I.

Reconciliation differences: If both agencies' accounting records are accurate and current, there should be few differences between the two agencies' records (the reconciliation should show that both sets of records equal each other). Analyzing the differences will require agencies to work together to exchange detailed information and other accounting records. It will also require agencies to understand each other's accounting procedures for recording transactions related to the activity. Differences identified during the

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reconciliation process should be corrected (adjusted), to the extent possible, before the final reconciliation is prepared.

In cases where unexplained differences result from the reconciliation process and the amounts are not material for the agencies, and the agencies reach an agreement on the records to be adjusted, an adjustment should be made to agree the two sets of records. Immaterial adjustments should not be recorded as prior period adjustments. If amounts are material to either of the agencies (or the smaller agencies), the providing agencies (or the larger agencies) should work with the receiving agencies to resolve and adjust the differences.

If differences cannot be resolved during the reconciliation process, agencies will need to work together until they can reach an agreement. Agencies are responsible for establishing policies and procedures to be used for resolving all differences.

The following are discussions of potential and likely common differences resulting from the initial phase reconciliation and the recommended adjustments to be made to prepare the final phase reconciliation.

Beginning balances differences: These differences will be in the beginning balances of balance sheet accounts. The materiality of the differences should be evaluated by each agency relative to its financial statements. If the amounts are not material for either agency, the agencies should agree on adjustments to be made to correct the asset and/or liability balances. These adjustments could result in differences in revenue/expense accounts for the reconciliation period. These should be clearly identified and quantified on the reconciliation form. If differences are material, the agencies should analyze the historical data and try to identify the transactions causing the differences. Once identified, the proper adjustments should be made by the appropriate agency. If the cause of material differences cannot be identified, agencies should consider recording entries as prior period adjustments to agree opening balances.

Timing of recording accruals: In some cases, when an providing agency generates bills for services or when OPAC transactions are batch processed subsequent to the period end, there may be differences in activity and balances due to the timing of the receiving agency recording the transactions. Timing differences can also be caused by a receiving agency delay in reclassifying OPAC transactions into the proper accounts. OPAC reports and bills subsequent to the accounting period should be identified, reviewed and the appropriate adjustments should be made in the proper accounting period. Adjustments should be made to accounts receivable/accounts payable for bills received after the period end. Agencies should communicate with each other to identify these timing differences.

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Estimated accruals: In some cases, either the providing or receiving agency, or both, records an estimated accrual (receivable or payable) at the end of the period. If only one agency involved in a transaction has recorded the accrual, the other agency will need to record a corresponding amount in its records. If the accruals were calculated separately and differently, the agencies should work together to determine a methodology for both to use to ensure the same amount is recorded on both sets of records.

Missing transactions: Other causes of differences may be due to missing transactions. Agencies should exchange detailed records and work together to analyze the data and identify the differences. Agencies should also review OPAC reports and determine whether any transactions have not been reclassified into the proper accounts. All differences should be identified and adjustments should be made in the appropriate agency's records.

Other differences: There can be differences between receivables and payables between agencies due to disputes, misunderstandings or other issues. Agencies should work together to resolve these types of issues. Correcting entries should be recorded in the accounting records so amounts are in agreement. If agencies cannot resolve the issues, there will be a difference. This should be clearly identified and explained on the reconciliation.

Long-term accounting policy differences: There may be circumstances where differences cannot be resolved in the current accounting period. In all of these circumstances, agencies should work together to understand and document the reasons for the differences. These should be clearly explained on the final reconciliations/confirmations and quantified to the extent possible. The following are examples:

- **DIFFERENCES IN ACCOUNTING STANDARD REQUIREMENTS:** Certain differences may be due to differing accounting methodologies required by accounting standards. An example of this would be with the amortization of discounts and premiums. If one trading partner amortizes discounts/premiums using the interest method and the other trading partner uses the straight-line method, there will be a long term accounting policy difference.
- **BASIS OF ACCOUNTING:** Certain differences may arise due to agencies using a different basis of accounting for reciprocal transactions. An example of this would be with the accounting for inventory. If a receiving agency inventories supplies and materials at average cost, there may be difficulty reconciling to the amount reported as sales by the providing agencies. Another example would be sales under a long-term contract (greater than a fiscal year). If a providing agency uses the completed contract method to recognize sales on manufactured goods (and does interim shipments of goods as completed) and the receiving agency recognizes the expense (or assets) as received, there

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would be differences between the sales recorded by the providing agency (deferred credits should be recorded) and the expenses recorded by the receiving agency.

When the final phase of the reconciliation is completed, if there are unresolved or long term accounting policy differences, they should be clearly explained on the final reconciliation.

Agencies should make adjustments for all resolvable differences and should clearly identify the cause of any remaining differences on the Final Phase Reconciliation.

Consolidation/elimination policies and procedural requirements: Consolidated financial statements present an agency's financial information as a single entity. Elimination entries remove redundant activity and account balances within the consolidated statements. Each agency should have procedures for capturing this activity and balances within the agency (similar to those described in this document) to facilitate the elimination process. Elimination entries should only be performed at the consolidated level. If a bureau or program within an agency is a consolidation of bureaus and/or programs, the elimination entries should be done at the financial statement presentation level. Elimination entries should not be recorded in financial records. Elimination entries should be recorded on the worksheet used to prepare the consolidated financial statements. Agencies should implement policies and procedures providing guidance within the agency for the identification of transactions requiring elimination at the consolidated level to facilitate financial statement preparation.

The primary focus of this guide is on transactions occurring between federal agencies. FMS prepares the consolidated financial statements of the federal government and will prepare elimination entries for transactions between agencies for the government wide consolidated financial statements. This guide does not include examples for elimination entries within agencies. The following is general guidance for elimination of certain types of transactions within agencies for preparation of the consolidated financial statements:

- Sales of goods for profit: The revenues and expenses should be eliminated based on amounts in the providing (selling) agency records. The amounts representing profit in the asset (inventory and property accounts) should be eliminated against the asset accounts.
- Sales of services: The revenues, expenses and profit should be eliminated based on amounts in the providing (selling) agency records.
- Receivables/payables: Receivables and payables between agencies should agree and should be eliminated.

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- Transfers: Transfers recorded between agencies should agree and should be eliminated.
- Sales of assets: For the year of the sale, the amount of the gain or loss based on the providing (selling) agency records should be eliminated against the asset balance (this includes capital lease transactions). The gain/loss should be eliminated against the assets and equity in subsequent years.
- Reimbursables: The intragovernmental reimbursable collections and the amounts paid should be the same on both agencies' records and should be eliminated.
- Advances (including prepayments): Intragovernmental advances (including prepayments) asset and liability accounts should be the same and should be eliminated.
- Interest: The intragovernmental interest income and expense should be the same on both agencies' records and should be eliminated.

Reporting policies and procedural requirements: All transactions should be recorded in the proper SGL accounts and reported in the same accounts for FACTS I purposes.

Financial reports should be prepared in accordance with *Office of Management and Budget Bulletin 97-01, Form and Content of Agency Financial Statements*, as amended. All SGL accounts should be reported in accordance with the financial statement crosswalk(s) provided in this guide and by FMS in its SGL guidance in FACTS I. The crosswalk(s) in this guide are consistent with guidance published by FMS for fiscal year 2000 SGL [FMS Standard General Ledger Documents and FACTS I Reporting Requirements - http://www.fms.treas.gov/ussgl/index.html](http://www.fms.treas.gov/ussgl/index.html). A summary of the crosswalks for accounts used in this guide is in the *SGL Accounts and Crosswalks Section*.

Each agency should develop and implement procedures to provide for the preparation of financial reports (including FACTS I) in accordance with the policies and procedures in this guide. Amounts reported in the basic financial statements, supplemental information and in the footnotes should be supported by schedules summarizing and documenting the combinations of SGL accounts comprising each total on the financial statements. Elimination entries should be supported with schedules summarizing the SGL accounts that are combined to total the amounts eliminated.

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Reciprocal accounts

Each agency should be able to account for intragovernmental transactions and accumulate related activity and balances in the appropriate SGL accounts. The reciprocal accounts delineated in this section are to be used by agencies to account for the intragovernmental transactions. Use of these reciprocal accounts will facilitate the reconciliation process. The trading partner activity within these reciprocal accounts between two agencies should reconcile to each other as of the financial statement preparation or reconciliation date. Agencies are encouraged to work with trading partners to determine the accounts to be used to record accounting transactions for each type of activity transpiring between the agencies.

The following are most of the reciprocal account relationships for intragovernmental transactions. These do not represent journal entries or complete accounting transactions for any of the activity and do not include budgetary transactions.

Accounts receivable/accounts payable relationships: The following are the usual accounts in the billing/payable process with reciprocal relationships.

The following are the reciprocal account relationships. These relationships can be any combination of the accounts listed below.

<u>Providing agency</u>		<u>Receiving agency</u>	
1310G (xx)	Accounts Receivable	2110G (xx)	Accounts Payable
		2120G (xx)	Disbursements in Transit
		2130G (xx)	Contract Holdbacks
		2960G (xx)	Accounts Payable Cancelled
		2990G (xx)	Other Liabilities

Goods/services and assets: When goods are sold to another agency and the receiving agency capitalizes (records as fixed assets) or inventories the products, one agency's side of the transaction will be entries to asset accounts. These transactions occur when a providing agency manufactures or routinely sells goods/services/assets to other agencies (not when the providing agency sells an asset it uses to a receiving agency - these transactions are listed later in this section). Each agency should record the capitalized item in the proper asset account.

For these N accounts, agencies need a mechanism to identify and summarize the transactions as intragovernmental purchases that are recorded as inventory, property or other capitalized assets. This is demonstrated with the trading partner code (xx) below.

The following are the reciprocal account relationships. These relationships can be any combination of the accounts listed below.

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Providing agency		Receiving agency	
5100G (xx)	Revenues from Goods Sold	1511N (xx)	Operating Materials and Supplies Held for Use
5200G (xx)	Revenue from Services Provided	1512N (xx)	Operating Materials and Supplies Held in Reserve for Future Use
5900G (xx)	Other Revenue	1521N (xx)	Inventory Purchased for Resale
		1522N (xx)	Inventory Held in Reserve for Future Use
		1525N (xx)	Inventory - Raw Materials
		1526N (xx)	Inventory - Work in Process
		1527N (xx)	Inventory - Finished Goods
		1561N (xx)	Commodities Held Under Price Support and Stabilization
		1571N (xx)	Stockpile Materials Held in Reserve
		1572N (xx)	Stockpile Materials Held for Sale
		1591N (xx)	Other Related Property
		1711N (xx)	Land and Land Rights
		1712N (xx)	Improvements to Land
		1720N (xx)	Construction in Progress
		1730N (xx)	Building, Improvements and Renovations
		1740N (xx)	Other Structures and Facilities
		1750N (xx)	Equipment
		1820N (xx)	Leasehold Improvements
		1830N (xx)	Information Technology Software
		1840N (xx)	Other Natural Resources
		1890N (xx)	Other General Property, Plant and Equipment
		1990N (xx)	Other Assets

Goods/services and expenses: When agencies provide goods or services representing period costs, the receiving agency records the transactions as expenses. If transactions are recorded in the Contra Revenue accounts of the providing agency, the receiving agency should be notified and should record the same amount in the corresponding expense account.

The following are the reciprocal account relationships. These relationships can be any combination of the accounts listed below.

Providing agency		Receiving agency	
5100G (xx)	Revenue from Goods Sold	6100G (xx)	Operating Expenses/Program Costs
5200G (xx)	Revenue from Services Provided	6800G (xx)	Future Funded Expense
5790G (xx)	Other Financing Sources	6900G (xx)	Nonproduction Costs
5900G (xx)	Other Revenue		
5109G (xx)	Contra Revenue for Goods Sold		
5209G (xx)	Contra Revenue for Services Provided		
5909G (xx)	Contra Revenue for Other Revenue		

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Advances: If one agency advances funds to another agency as advance payment for goods or services to be provided, the following are the reciprocal account relationships:

Providing agency		Receiving agency	
2310G (xx)	Advances from Others	1410G (xx)	Advances to Others

If the receiving agency prepays the providing agency for rents, insurance, royalties (generally recurring expenses) the following are the reciprocal account relationships:

Providing agency		Receiving agency	
2320G (xx)	Deferred credits	1450G (xx)	Prepayments

Asset sales: The providing agency sells assets to another agency (receiving). If the providing agency (seller) incurs a gain or loss on the sale, the reconciliation of data between the agencies would be as follows:

** Provider (seller) - total amount of the credits/debits to the fixed asset and related accumulated depreciation accounts + gain - loss = Receiver (buyer) amount of fixed asset additions capitalized.*

The annual reconciliations would be deletions in the fixed asset records of the seller compared to additions in the fixed assets records of the buyer by SGL account.

For these N accounts, agencies need a mechanism to identify and summarize the transactions as intragovernmental purchases that are recorded as inventory, property or other capitalized assets. This is demonstrated with the trading partner code (xx) below.

The following are the reciprocal account relationships. These relationships can be any combination of the accounts listed below.

Providing agency		Receiving agency	
1711N (xx)	Land and Land Rights	1711N (xx)	Land and Land Rights
1712N (xx)	Improvements to Land	1712N (xx)	Improvements to Land
1719N (xx)	Accumulated Depreciation on Improvements to Land		
1720N (xx)	Construction in Progress	1720N (xx)	Construction in Progress
1730N (xx)	Building, Improvements and Renovations	1730N (xx)	Building, Improvements and Renovations
1739N (xx)	Accumulated Depreciation on Buildings, Improvements and Renovations		
1740N (xx)	Other Structures and Facilities	1740N (xx)	Other Structures and Facilities
1749N (xx)	Accumulated Depreciation on Other Structures and Facilities		
1750N (xx)	Equipment	1750N (xx)	Equipment
1759N (xx)	Accumulated Depreciation on Equipment		
1820N (xx)	Leasehold Improvements	1820N (xx)	Leasehold Improvements

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Providing agency		Receiving agency	
1829N (xx)	Accumulated Amortization on Leasehold Improvements		
1830N (xx)	Information Technology Software/Internal Use Software (FY 2001)	1830N (xx)	Information Technology Software/Internal Use Software (FY 2001)
1839N (xx)	Accumulated Amortization on Information Technology Software/Accumulated Amortization on Internal Use Software (FY 2001)		
1890N (xx)	Other General Property, Plant and Equipment	1890N (xx)	Other General Property, Plant and Equipment
1759N (xx)	Accumulated Depreciation on Equipment		
1990N (xx)	Other Assets	1990N (xx)	Other Assets
7110G (xx)	Gains on Dispositions of Assets (See *above.)		
7210G (xx)	Losses on Dispositions of Assets (See *above.)		

Transfers: The following are the account reciprocal relationships for transfers occurring between and within agencies. For illustrative purposes, trading partner codes will be used with the 3100 Unexpended Appropriations to facilitate the reconciliation process when funds are transferred between agencies. Trading partner codes are not submitted in FACTS I with SGL account 3100.

Receivable/payables: The following are the reciprocal account relationships for receivables/payables relative to allocation transfers and other similar agreements.

Providing agency		Receiving agency	
2150G (xx)	Liability for Allocation Transfers/Payable for Transfers of Currently Invested Balances (FY 2001)	1330G (xx)	Receivable for Allocation Transfers/Receivable for Transfers of Currently Invested Balances (FY 2001)
2155G (xx)	Nonexchange Expenditure Transfers Payable	1335G (xx)	Expenditure Transfers Receivable
3100 (xx)	Unexpended Appropriations (for Transfers-Out)	3100 (xx)	Unexpended Appropriations (for Transfers-In)

Other transfers: The following are the reciprocal account relationships for certain other types of transfers. Refer to the fiscal year [2000 Accounts and Definitions: \(TFM T/L S2-99-01 Attachment # 2\)](#) for account definitions and the posting transactions referencing these accounts.

Providing agency		Receiving agency	
5740G (xx)	Appropriated Earmarked Receipts Transferred In	5745G (xx)	Appropriated Earmarked Receipts Transferred Out
5750G (xx)	Expenditure Financing Sources - Transfers-In	5760G (xx)	Expenditure Financing Sources – Transfers-Out

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Providing agency		Receiving agency	
5755G (xx)	Nonexpenditure Trust Fund Financing Sources - Transfers-In	5765G (xx)	Nonexpenditure Trust fund Financing Sources - Transfers-Out

Asset transfers without reimbursement: If a providing agency transfers assets to a receiving agency without reimbursement, the following are the reciprocal account relationships. The assets transferred should be N accounts. Fixed asset accounts are listed below (*for illustrative purposes*). Other assets, including inventory and accounts receivable can be transferred. Agencies should use the appropriate SGL accounts to record these assets.

Providing agency		Receiving agency	
5730G (xx)	Financing Sources Transferred Out Without Reimbursement	5720G (xx)	Financing Sources Transferred In without Reimbursement
1711N (xx)	Land and Land Rights	1711N (xx)	Land and Land Rights
1712N (xx)	Improvements to Land	1712N (xx)	Improvements to Land
1719N (xx)	Accumulated Depreciation on Improvements to Land		
1720N (xx)	Construction in Progress	1720N (xx)	Construction in Progress
1730N (xx)	Building, Improvements and Renovations	1730N (xx)	Building, Improvements and Renovations
1739N (xx)	Accumulated Depreciation on Buildings, Improvements and Renovations		
1740N (xx)	Other Structures and Facilities	1740N (xx)	Other Structures and Facilities
1749N (xx)	Accumulated Depreciation on Other Structures and Facilities		
1750N (xx)	Equipment	1750N (xx)	Equipment
1759N (xx)	Accumulated Depreciation on Equipment		
1820N (xx)	Leasehold Improvements	1820N (xx)	Leasehold Improvements
1829N (xx)	Accumulated Amortization on Leasehold Improvements		
1830N (xx)	Information Technology Software/Internal Use Software (FY 2001)	1830N (xx)	Information Technology Software/Internal Use Software (FY2001)
1839N (xx)	Accumulated Amortization on Information Technology Software		
1890N (xx)	Other General Property, Plant and Equipment	1890N (xx)	Other General Property, Plant and Equipment
1899N (xx)	Accumulated Depreciation on Other General Property, Plant and Equipment		
1990N (xx)	Other Assets	1990N (xx)	Other Assets

Capital leases: The following are the reciprocal account relationships for capital lease transactions between agencies (see example in accounting procedures section for details).

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For these N accounts, agencies need a mechanism to identify and summarize the transactions as intragovernmental purchases that are recorded as inventory, property or other capitalized assets. This is demonstrated with the trading partner code (xx) below.

Providing agency		Receiving agency	
1890N (xx)	Other General Property, Plant and Equipment	1810N (xx)	Assets Under Capital Lease
1899N (xx)	Accumulated Depreciation on Other General Property, Plant and Equipment		
7110G (xx)	Gains on Disposition of Assets		
7210G (xx)	Losses on Disposition of Assets		
2320G (xx)	Deferred Credits	1450G (xx)	Prepayments
1310G (xx)	Accounts Receivable	2940G (xx)	Capital Lease Liability
5310G (xx)	Interest Revenue	6330G (xx)	Other Interest Expenses

Interest: The following are the reciprocal account relationships for interest transactions considered similar to accounts receivable transactions.

Providing agency		Receiving agency	
1340G (xx)	Interest Receivable	2140G (xx)	Accrued Interest Payable
5310G (xx)	Interest Revenue	6320G (xx)	Interest Expense on Securities
		6330G (xx)	Other Interest Expenses

Investments with the Bureau of Public Debt: The following are the reciprocal account relationships for transactions with the Bureau of Public Debt:

Providing agency Bureau of Public Debt		Receiving agency	
2140G (xx)	Accrued Interest Payable	1340G (20)	Interest Receivable
2530G (xx)	Securities Issued by Federal Agencies under General and Special Financing Authority, Net	1610G (20)	Investments in U.S. Treasury Securities Issued by Public Debt
		1611G (20)	Discount on U.S. Treasury Securities Issued by Public Debt
		1612G (20)	Premium on U.S. Treasury Securities Issued by Public Debt
		1613G (20)	Amortization of Discount and Premium on U.S. Treasury Securities Issued by Public Debt
6320G (xx)	Interest Expenses on Securities	5310G (20)	Interest Revenue
		7190G (20)	Other Gains
		7290G (20)	Other Losses

Borrowings from the Department of the Treasury/Federal Financing Bank: The following are the reciprocal account relationships for transactions with the Department of the Treasury and/or the Federal Financing Bank related to borrowings:

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Providing agency Department of the Treasury		Receiving agency	
1350G (xx)	Loans Receivable	2510G (20)	Principal Payable to Treasury
1340G (xx)	Interest Receivable	2140G (20)	Accrued Interest Payable
5310G (xx)	Interest Revenue	6310G (20)	Interest Expenses on Borrowings from Treasury
7210G (xx)	Losses on Disposition of Assets	7190G (20)	Other Gains
7110G (xx)	Gains on Disposition of Assets	7290G (20)	Other Losses

Providing agency Federal Financing Bank		Receiving agency	
1350G (xx)	Loans Receivable	2520G (20)	Principal Payable to the Federal Financing Bank
1340G (xx)	Interest Receivable	2140G (20)	Accrued Interest Payable
5310G (xx)	Interest Revenue	6310G (20)	Interest Expenses on Borrowings from Treasury
7210G (xx)	Losses on Disposition of Assets	7190G (20)	Other Gains
7110G (xx)	Gains on Disposition of Assets	7290G (20)	Other Losses

Federal Employees' Compensation Act: The following are the reciprocal account relationships for transactions with the Department of Labor relating to the Federal Employees' Compensation Act including routine payments and accruals:

Providing agency Department of Labor		Receiving agency	
1320G (xx)	Employment Benefit Contributions Receivable	2225G (16)	Unfunded FECA Liability
		2215G (16)	Other Post-Employment Benefits Due and Payable
5400G (xx)	Benefit Program Revenue	6400G (16) 6800G (16) 6850G (16)	Benefit Expense Future Funded Expenses Employer Contributions to Employee Benefit Programs Not Requiring Current-Year Budget Authority (FY 2001)

Office of Personnel Management: The following are the reciprocal account relationships for transactions with the Office of Personnel Management relating to the employer agency portion of payments for employees under the Federal Employees' Retirement System, the Civil Service Retirement System, the Federal Employees' Group Life Insurance Program and the Federal Employees' Health Benefits Program.

Providing agency Office of Personnel Management		Receiving agency	
1320G (xx)	Employment Benefit Contributions Receivable	2213G (24)	Employer Contributions and Payroll Taxes Payable
5400G (xx)	Benefit Program Revenue	6400G (24)	Benefit Expense

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Accounting for and reporting transactions (examples)

The following are examples of the proprietary accounting entries and reporting requirements for various types of intragovernmental transactions. Budgetary information will also need to be captured and recorded at the same time, as applicable, when the proprietary accounting entries are made. *The examples are for illustrative purposes only and do not represent actual transactions.*

Each example is accompanied with a chart of the crosswalk of the SGL accounts to the financial statement presentation. Credit amounts/balances are in parenthesis (-).

Services: Services provided between agencies can include administrative support, financial accounting and grants management, disbursement of funds, consulting, telecommunication, child care and other functions where the providing agency incurs costs to provide services and bills the receiving agency fees for the services.

The Army Corps of Engineers (trading partner code 96) provided \$120,000 of engineering services for the Department of Transportation (trading partner code 69). The Army Corps of Engineers records the transaction through OPAC when the services are completed (the Army Corps of Engineers does not bill the transactions before collecting since the collection occurs on the day the amounts would be billable). The Department of Transportation records the entry when the transaction is posted through OPAC (in the same accounting period).

The following entries should be recorded:

Providing agency			Receiving agency		
Army Corps of Engineers			Department of Transportation		
1010	Fund Balance with Treasury	120,000	6100G (96)	Operating Expenses/Program Costs	120,000
5200G (69)	Revenue from Services Provided	120,000	1010	Fund Balance with Treasury	120,000

These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Army Corps of Engineers				
Balance Sheet	1A1	1010	Fund Balance with Treasury	120,000
Statement of Net Cost	1D	5200G (69)	Program Costs - Less Earned Revenues	(120,000)

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Statement Department of Transportation	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	(120,000)
Statement of Net Cost	1A1	6100G (96)	Intragovernmental Program Costs	120,000

Goods/products: Goods/products sold or leased between agencies include cars, equipment, manufactured goods, office space, supplies and other similar transactions where the providing agency manufactures, distributes or owns the assets which are sold or leased to the receiving agency. The following examples demonstrate three transactions: the receiving agency records the items as expenses, the receiving agency records the items as fixed assets and the receiving agency records the items as inventory. These entries are for agencies that routinely provide goods/products to other agencies. Agencies who periodically sell agency owned and used assets to agencies should use the transactions in the *Sale of equipment* (below) as a basis for recording entries. Agencies should classify fixed assets and inventory into the appropriate SGL accounts based on the items purchased.

Goods recorded as expenses by receiving agency: Federal Prison Industries, Inc. (Department of Justice trading partner code 15) sold \$45,000 of small office furniture to the Department of Health and Human Services. The small office furniture was delivered to the Department of Health and Human Services (trading partner code 75) before September 30. The OPAC transaction occurred on October 15. The Department of Health and Human Services recorded the small office furniture as expenditures.

The following entries should be recorded as of September 30:

Providing agency Federal Prison Industries, Inc.			Receiving agency Health and Human Services		
1310G (75)	Accounts Receivable	45,000	6100G (15)	Operating Expenses/Program Costs	45,000
5100G (75)	Revenues from Goods Sold	45,000	2110G (15)	Accounts Payable	45,000

These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

Federal Prison Industries, Inc. Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A3	1310G (75)	Accounts Receivable, Net	45,000
Statement of Net Cost	1D	5100G (75)	Program Costs - Less Earned Revenues	(45,000)

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Health and Human Services Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	4A1	2110G (15)	Accounts Payable	(45,000)
Statement of Net Cost	1A1	6100G (15)	Intragovernmental Program Costs	45,000

Goods recorded as assets by the receiving agency: Federal Prison Industries, Inc. (Department of Justice trading partner code 15) sold \$475,000 of systems furniture to the Department of Health and Human Services. The systems furniture was delivered to the Department of Health and Human Services (trading partner code 75) before September 30. The OPAC transaction occurred on October 15. The Department of Health and Human Services recorded the systems furniture as assets (capitalized) in the September accounting period.

For these N accounts, agencies need a mechanism to identify and summarize the transactions as intragovernmental purchases that are recorded as inventory, property or other capitalized assets. This is demonstrated with the trading partner code (xx) below.

The following entries should be recorded as of September 30:

Providing agency Federal Prison Industries, Inc.			Receiving agency Health and Human Services		
1310G (75)	Accounts Receivable	475,000	1890N (15)	Other General Property, Plant and Equipment	475,000
5100G (75)	Revenues from Goods Sold	475,000	2110G (15)	Accounts Payable	475,000

The future depreciation of the assets has no affect on the intragovernmental activity and should be recorded as an N account transaction within the Department of Health and Human Services general ledger. Depreciation should be calculated in accordance with the Department of Health and Human Services policies and procedures.

These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

Federal Prison Industries, Inc. Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A3	1310G (75)	Accounts Receivable, Net	475,000
Statement of Net Cost	1D	5100G (75)	Program Costs - Less Earned Revenues	(475,000)

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Health and Human Services Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1B6	1890N (15)	General Property, Plant and Equipment, Net	475,000
Balance Sheet	4A1	2110G (15)	Accounts Payable	(475,000)

Goods recorded as supplies inventory by the receiving agency: The General Services Administration (trading partner code 47) sold \$25,000 of supplies to the Department of Health and Human Services. The supplies were delivered to the Department of Health and Human Services (trading partner code 75) before September 30. The OPAC transaction occurred on October 15. The Department of Health and Human Services recorded the supplies as inventory in the September accounting period. This entry is recorded regardless of when the Department of Health and Human Services uses and/or issues the inventory for use.

For these N accounts, agencies need a mechanism to identify and summarize the transactions as intragovernmental purchases that are recorded as inventory, property or other capitalized assets. This is demonstrated with the trading partner code (xx) below.

The following entries should be recorded as of September 30:

Providing agency General Services Administration			Receiving agency Health and Human Services		
1310G (75)	Accounts Receivable	25,000	1511N (47)	Operating Materials and Supplies Held for Use	25,000
5100G (75)	Revenues from Goods Sold	25,000	2110G (47)	Accounts Payable	25,000

These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

General Services Administration Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A3	1310G (75)	Accounts Receivable, Net	25,000
Statement of Net Cost	1D	5100G (75)	Program Costs - Less Earned Revenues	(25,000)

Health and Human Services Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1B5	1511N (47)	Inventory and Related Property, Net	25,000
Balance Sheet	4A1	2110G (47)	Accounts Payable	(25,000)

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Reimbursables: Reimbursables are similar to services, except the amounts billed to the receiving agency by the providing agency are based on actual costs incurred (instead of on a fee basis). Many times these transactions occur within agencies when an administrative group provides services for bureaus throughout the agency. The providing agency should have policies, procedures, systems and documentation for cost accumulation supporting amounts billed to receiving agencies. The following are examples of transactions with an advance provided to the providing agency and transactions without an advance.

The Department of Veterans Affairs Facilities Management Field Service provides technical consulting services, project management, real property administration (including leases, site acquisition and disposal activities directly supporting projects) for other components of the Department of Veterans Affairs on a reimbursable basis. The following are the entries to reflect the activity with an advance and without an advance.

Advance: The Department of Veterans Affairs Veterans Health Administration issues a delivery order for \$150,000 of services and provides an advance in the same amount.

The following entries should be recorded:

Providing agency VA Facilities Management Service			Receiving agency VA Health Administration		
1010	Fund Balance with Treasury	150,000	1410G (36)	Advances to Others	150,000
2310G (36)	Advances from Others	150,000	1010	Fund Balance with Treasury	150,000

These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

VA Facilities Management Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	150,000
Balance Sheet	4A4	2310G (36)	Other Liabilities	(150,000)

VA Health Administration Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	(150,000)
Balance Sheet	1A4	1410G (36)	Other Assets	150,000

The VA Facilities Management Service incurs \$150,000 of reimbursable expenses.

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The following entry should be recorded:

Providing agency VA Facilities Management Service			Receiving agency VA Health Administration		
6100N	Operating Expenses/Program Costs	150,000	No transaction.		
1010	Fund Balance with Treasury	150,000			

The VA Facilities Management Service completed services and recognizes the advance received as revenues. The VA Health Administration recognizes the advance paid as expenses.

The following entries should be recorded:

Providing agency VA Facilities Management Service			Receiving agency VA Health Administration		
2310G (36)	Advances from Others	150,000	6100G (36)	Operating Expenses/Program Costs	150,000
5200G (36)	Revenue from Services Provided	150,000	1410G (36)	Advances to Others	150,000

These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

VA Facilities Management Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Statement of Net Cost	1B1	6100N	Program Costs	150,000
Statement of Net Cost	1D	5200G (36)	Program Costs - Less Earned Revenues	(150,000)

VA Health Administration Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Statement of Net Cost	1A1	6100G (36)	Intragovernmental Program Costs	150,000

No advance: The Department of Veterans Affairs Facilities Management Service completed services (or cut-off cost accumulation for a period) and billed \$150,000 to the Department of Veterans Affairs Health Administration.

The following entries should be recorded:

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Providing agency VA Facilities Management Service			Receiving agency VA Health Administration		
1010	Fund Balance with Treasury	150,000	6100G (36)	Operating Expenses/Program Costs	150,000
5200G (36)	Revenue from Services Provided	150,000	1010	Fund Balance with Treasury	150,000

These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The VA Facilities Management Service incurs \$150,000 of reimbursable expenses.

The following entry should be recorded:

Providing agency VA Facilities Management Service			Receiving agency VA Health Administration		
6100N	Operating Expenses/Program Costs	150,000	No transaction.		
1010	Fund Balance with Treasury	150,000			

The crosswalk for financial statement reporting of these accounts is as follows:

VA Facilities Management Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	150,000
Statement of Net Cost	1B1	6100N	Program Costs	150,000
Statement of Net Cost	1D	5200G (36)	Program Costs - Less Earned Revenues	(150,000)

VA Health Administration Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	(150,000)
Statement of Net Cost	1A1	6100G (36)	Intragovernmental Program Costs	150,000

If there was a cut-off billing at year end (rather than a cash transaction), the following entries should be recorded as of September 30:

Providing agency VA Facilities Management			Receiving agency VA Health Administration		
1310G (36)	Accounts Receivable	150,000	6100G (36)	Operating Expenses/Program Costs	150,000
5200G (36)	Revenues from Services Provided	150,000	2110G (36)	Accounts Payable	150,000

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These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

VA Facilities Management Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A3	1310G (36)	Accounts Receivable, Net	150,000
Statement of Net Cost	1D	5200G (36)	Program Costs - Less Earned Revenues	(150,000)

VA Health Administration Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	4A1	2110G (36)	Accounts Payable	(150,000)
Statement of Net Cost	1A1	6100G (36)	Intragovernmental Program Costs	150,000

Sale of equipment: Sales of equipment can occur between agencies at book value or with a gain or loss to the providing (selling) agency. The following are examples of each scenario.

Sale of equipment at net book value: The Department of Energy (trading partner code 89) sold \$650,000 of equipment to the Department of Commerce (trading partner code 13). The book value of the equipment was \$650,000 (cost \$750,000 and accumulated depreciation \$100,000). The Department of Commerce should record the equipment for the amount paid (\$650,000) without any accumulated depreciation.

For these N accounts, agencies need a mechanism to identify and summarize the transactions as intragovernmental purchases that are recorded as inventory, property or other capitalized assets. This is demonstrated with the trading partner code (xx) below.

The following entries should be recorded:

Providing agency Department of Energy			Receiving agency Department of Commerce		
1010	Fund Balance with Treasury	650,000	1750N (89)	Equipment	650,000
1750N (13)	Equipment	750,000	1010	Fund Balance with Treasury	650,000
1759N (13)	Accumulated Depreciation	100,000			

The future depreciation of the assets has no affect on the intragovernmental activity and should be recorded as an N account transaction within the Department of Commerce general ledger. Depreciation should be calculated in accordance with the Department of Commerce policies and procedures.

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These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

Department of Energy Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	650,000
Balance Sheet	1B6	1750N (13)	General Property, Plant and Equipment, Net	(750,000)
Balance Sheet	1B6	1759N (13)	Accumulated Depreciation	100,000

Department of Commerce Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	(650,000)
Balance Sheet	1B6	1750N (89)	General Property, Plant and Equipment, Net	650,000

Sale of equipment with a gain: The Department of Energy (trading partner code 89) sold \$650,000 of equipment to the Department of Commerce (trading partner code 13). The book value of the equipment was \$550,000 (cost \$550,000, accumulated depreciation \$0).

For these N accounts, agencies need a mechanism to identify and summarize the transactions as intragovernmental purchases that are recorded as inventory, property or other capitalized assets. This is demonstrated with the trading partner code (xx) below.

The following entries should be recorded:

Providing agency Department of Energy			Receiving agency Department of Commerce		
1010	Fund Balance with Treasury	650,000	1750N (89)	Equipment	650,000
1750N (13)	Equipment	550,000	1010	Fund Balance with Treasury	650,000
7110N (13)	Gains on Disposition of Assets	100,000			

These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

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Department of Energy Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	650,000
Balance Sheet	1B6	1750N (13)	General Property, Plant and Equipment, Net	(550,000)
Statement of Net Cost	2	7110G (13)	Intragovernmental Program Costs	(100,000)

Department of Commerce Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	(650,000)
Balance Sheet	1B6	1750N (89)	General Property, Plant and Equipment, Net	650,000

Sale of equipment with a loss: The Department of Energy (trading partner code 89) sold \$650,000 of equipment to the Department of Commerce (trading partner code 13). The book value of the equipment was \$700,000 (cost \$700,000, accumulated depreciation \$0).

For these N accounts, agencies need a mechanism to identify and summarize the transactions as intragovernmental purchases that are recorded as inventory, property or other capitalized assets. This is demonstrated with the trading partner code (xx) below.

The following entries should be recorded:

Providing agency Department of Energy			Receiving agency Department of Commerce		
1010	Fund Balance with Treasury	650,000	1750N (89)	Equipment	650,000
1750N (13)	Equipment	700,000	1010	Fund Balance with Treasury	650,000
7210N (13)	Losses on Disposition of Assets	50,000			

These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

Department of Energy Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	650,000
Balance Sheet	1B6	1750N (13)	General Property, Plant and Equipment, Net	(700,000)
Statement of Net Cost	2	7210G (13)	Intragovernmental Program Costs	50,000

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Department of Commerce Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	(650,000)
Balance Sheet	1B6	1750N (89)	General Property, Plant and Equipment, Net	650,000

Transfers: Funding may be transferred from one agency to another. The providing agency transfers the funds to the receiving agency. Funds are transferred based on an agreement between the agencies. The funding is transferred based on the terms of the agreement and can occur at the time the agreement commences or as expenditures are incurred.

Receivables/payables for the amount in the agreement are established if the transfer is to be funded based on cash needs of the receiving agency. Subsequent cash transfers are recorded as reductions of the receivables/payables. A transfer is recorded (without receivables/payables) if all of the cash is transferred at the commencement of the agreement.

The following are examples of transfers where funds are sent to the receiving agency at commencement of the agreement and where funds are sent to the receiving agency when the receiving agency incurs expenses.

Transfer where funds are sent to the receiving agency when the agreement is final: The Department of Labor (trading partner code 16) receives a transfer appropriation from the Environmental Protection Agency (trading partner code 68) of \$550,000. The Environmental Protection Agency sends all of the funds to the Department of Labor when the agreement commences. Trading partner codes will be used with the 3100 Unexpended Appropriations to facilitate both financial reporting and the reconciliation process when funds are transferred between agencies.

The following entries should be recorded.

Providing agency Environmental Protection Agency			Receiving agency Department of Labor		
3100 (16)	Unexpended Appropriations	550,000	1010	Fund Balance with Treasury	550,000
1010	Fund Balance with Treasury	550,000	3100 (68)	Unexpended Appropriations	550,000

These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

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Environmental Protection Agency Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	(550,000)
Statement of Changes in Net Position	6	3100 (16)	Increase/Decrease in Unexpended Appropriations	550,000

Department of Labor Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	550,000
Statement of Changes in Net Position	6	3100 (68)	Increase/Decrease in Unexpended Appropriations	(550,000)

Transfer where funds are disbursed to the receiving agency as expenditures are incurred:
The Department of Labor (trading partner code 16) receives a transfer appropriation from the Environmental Protection Agency (trading partner code 68) of \$550,000. The Environmental Protection Agency provides funding to the Department of Labor as it incurs costs. The first entry is to record the receivables and payables. Trading partner codes will be used with the 3100 Unexpended Appropriations to facilitate both financial reporting and the reconciliation process when funds are transferred between agencies.

The following entries should be recorded:

Providing agency Environmental Protection Agency			Receiving agency Department of Labor		
3100 (16)	Unexpended Appropriations	550,000	1330G (68)	Receivable for Allocation Transfers	550,000
2150G (16)	Liability for Allocation Transfers	550,000	3100 (68)	Unexpended Appropriations	550,000

These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

Environmental Protection Agency Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	4A1	2150G (16)	Accounts Payable	(550,000)
Statement of Changes in Net Position	6	3100 (16)	Increase/Decrease in Unexpended Appropriations	550,000

Department of Labor Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A3	1330G (68)	Accounts Receivable, Net	550,000
Statement of Changes in Net Position	6	3100 (68)	Increase/Decrease in Unexpended Appropriations	(550,000)

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The Department of Labor incurs \$150,000 of expenses (entries to record the expenses in the Department of Labor's records are not shown - see reimbursables for an example of recording expenses). The second entry is when cash is transferred as disbursements are incurred.

The following entries should be recorded:

Providing agency Environmental Protection Agency			Receiving agency Department of Labor		
2150G (16)	Liability for	150,000	1010	Fund Balance with	150,000
	Allocation Transfers			Treasury	
1010	Fund Balance with	150,000	1330G (68)	Receivable for	150,000
	Treasury			Allocation	
				Transfers	

These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

Environmental Protection Agency Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	(150,000)
Balance Sheet	4A1	2150G (16)	Accounts Payable	150,000

Department of Labor Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A1	1010	Fund Balance with Treasury	150,000
Balance Sheet	1A3	1330G (68)	Accounts Receivable, Net	(150,000)

Other transactions: There are other intragovernmental transactions occurring between agencies not specifically referred to in this guide. FMS suggests agencies establish accounting procedures for these transactions in conjunction with their partners to provide for easy identification and reconciliation of the activities and balances. There are additional reciprocal SGL account relationships identified in the following section.

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Year-end cut-off example

The following is an example of how year-end cut-off activity can be communicated and recorded by trading partners. For purposes of the example, the following transactions occurred in October:

Transaction 1 - 10/15/00 - The providing agency billed (through OPAC) for services provided through September 30 - \$40,000.

Transaction 2 - 10/30/00 - The providing agency estimated amounts billable as of September 30 under a separate service agreement - \$10,000.

Transaction 3 - The receiving agency borrowed funds from the providing agency. A semi-annual interest payment of \$180,000 is due on 12/31/00. The providing agency calculated the amount to be accrued as of September 30 (\$180,000/6 months x 3 months = \$90,000).

The following is an example of a format providing agencies can use for informing receiving agencies of cut-off activity:

Year end cut-off activity Providing agency preparer/name/phone/e-mail: Agency preparer name, 202-000-0000, name@email.address Providing agency trading partner code: 00 Receiving agency trading partner code: 99 Fiscal year: 2000 Date prepared: October 30, 2000				
Date	Agreement Number/Customer PO	Brief Description of Services/Goods Provided	Amount of Transaction	ALC Code Billed
10/15/00	6785332	Billing for services provided through September 30 (<i>Transaction 1</i>)	\$40,000	06665588
10/30/00	48998773	Amount earned as of September 30 - not billed for services provided as of October 30 (bill date is November 30) (<i>Transaction 2</i>)	\$10,000	06658555
10/15/00	N/A	Amount representing interest earnings as of September 30 (<i>Transaction 3</i>)	\$90,000	05655568

The following entries should be recorded as of September 30 for *transaction 1*:

Providing agency			Receiving agency		
1310G (99)	Accounts Receivable	40,000	6100G (00)	Operating Expenses/Program Costs	40,000
5200G (99)	Revenues from Services Provided	40,000	2110G (00)	Accounts Payable	40,000

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These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

Providing Agency Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A3	1310G (99)	Accounts Receivable, Net	40,000
Statement of Net Cost	1D	5200G (99)	Program Costs - Less Earned Revenues	(40,000)

Receiving Agency Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	4A1	2110G (00)	Accounts Payable	(40,000)
Statement of Net Cost	1A1	6100G (00)	Intragovernmental Program Costs	40,000

The following entries should be recorded as of September 30 for *transaction 2*:

Providing agency			Receiving agency		
1310G (99)	Accounts Receivable	10,000	6100G (00)	Operating Expenses/Program Costs	10,000
5200G (99)	Revenues from Services Provided	10,000	2110G (00)	Accounts Payable	10,000

These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

Providing Agency Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A3	1310G (99)	Accounts Receivable, Net	10,000
Statement of Net Cost	1D	5200G (99)	Program Costs - Less Earned Revenues	(10,000)

Receiving Agency Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	4A1	2110G (00)	Accounts Payable	(10,000)
Statement of Net Cost	1A1	6100G (00)	Intragovernmental Program Costs	10,000

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The following entries should be recorded as of September 30 for *transaction 3*:

Providing agency			Receiving agency		
1340G (99)	Interest Receivable	90,000	6330G (00)	Other Interest Expenses	90,000
5310G (99)	Interest Revenue	90,000	2140G (00)	Accrued Interest Payable	90,000

These transactions should be reported in FACTS I based on the SGL account with the corresponding trading partner code identified in accordance with FMS Standard General Ledger Documents and FACTS I Reporting Requirements.

The crosswalk for financial statement reporting of these accounts is as follows:

Providing Agency Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	1A3	1340G (99)	Other	90,000
Statement of Net Cost	3	5310G (99)	Less Earned Revenues Not Attributable to Programs	(90,000)

Receiving Agency Statement	Line #	Acct. #	Financial Statement Line Title	Amount (based on the above transaction)
Balance Sheet	4A1	2140G (00)	Accounts Payable	(90,000)
Statement of Net Cost	1A1	6330G (00)	Intragovernmental Program Costs	90,000

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Forms

Agency data request form:

Policies: The purpose of this form is to provide a mechanism to transmit detailed data between agencies to facilitate the reconciliation process. FMS encourages agencies to establish working relationships with each other and set up means of communicating and transmitting detailed information on a periodic basis to ensure amounts recorded in reciprocal accounts are reconciled. The form itself is not mandatory, however, the information on the form is the minimum information requirement for the providing agency to furnish to all its receiving agencies on an annual basis.

Instructions: The following is the minimum information to be provided from the providing agencies to the receiving agencies. This form can be substituted with forms generated electronically from the providing agency's accounting system as long as this information is included. This form is only for accounts with reciprocal relationships and for transfers recorded in 3100 Unexpended Appropriations. Transfers recorded in 3100 should be reported by transaction on the form and totaled.

Revenue/expense accounts: All activity recorded in revenue and expense accounts should be reported by SGL account. The activity should be listed by transaction. The total amount of the activity reported on the form should agree with the amounts recorded in the general ledger account(s).

Balance sheet accounts: The first data entry reported should be the beginning balance for the trading partner in the general ledger account. All activity posted to the account should be reflected. The beginning balance plus the activity should be totaled on the form and equal the amounts posted to the SGL account.

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Reconciliation form:

Policies: The following pages have the Initial Phase and Final Phase Reconciliation forms for agencies to use to facilitate the reconciliation process. Accounts can be added to the form, provided that both sides of the transactions (reciprocal accounts) are defined. Both agencies are responsible for reconciling this activity and completing this form. This form will need to be completed separately by both agencies or by the receiving agency based on the Agency Data Request Form provided by the providing agency (or any other way as long as it is mutually agreed upon by both agencies). There will need to be a separate reconciliation form for each trading partner. This reconciliation can also be used for within agency reconciliations. Agencies can modify the SGL accounts listed on the form to be more specific. The standard form has reciprocal accounts set up for typical transactions. The Initial Phase should be completed by November 15 and the Final Phase should be completed by November 30 for the fiscal year ending September 30.

Instructions: Identify all SGL accounts by trading partner code. Complete an Initial Phase Reconciliation Form, listing all SGL account balances for the one trading partner per form. Work with the Agency Data Form received from the trading partner agency or with the trading partner directly to complete the partner side of the form. Compare the balances and determine which accounts have differences. Research and identify the causes for the differences (refer to the examples in this guide for assistance). Adjustments should be agreed upon by both agencies and made to the proper accounts to agree the balances. Prepare the Final Phase Reconciliation Form with the same accounts. The balances between trading partners should be reconciled and differences should be clearly identified and quantified. Appropriate personnel should certify the forms.

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Initial Phase Reconciliation – Intragovernmental Activities and Balances						
Agency preparing reconciliation:						
Providing agency: Contact: Phone/e-mail: Trading partner code:			Receiving agency: Contact: Phone/e-mail: Trading partner code:			Enter as of date for reconciliation
Bureau:			Bureau:			
Fund:			Fund:			
Appropriation symbol:			Appropriation symbol:			
SGL A/C	Title	Balance	SGL A/C	Title	Balance	Difference
1310G ()	Accounts Receivable		2110G ()	Accounts Payable		
2310G ()	Advances from Others		1410G ()	Advances to Others		
2320G ()	Deferred Credits		1450G ()	Prepayments		
5100G ()	Revenues from Goods Sold		6100G ()	Operating Expenses/ Program Costs		
5200G ()	Revenues from Services Provided		6100G ()	Operating Expenses/ Program Costs		
5900G ()	Other Revenues		6100G ()	Operating Expenses/ Program Costs		
5100G ()	Revenues from Goods Sold		1511G ()	Operating Materials and Supplies Held for Use		
5100G ()	Revenues from Goods Sold		1521G ()	Inventory Purchased for Resale		
5100G ()	Revenues from Goods Sold		1525G ()	Inventory - Raw Materials		
5100G ()	Revenues from Goods Sold		1750G ()	Equipment		
5100G ()	Revenues from Goods Sold		1890G ()	Other General Property, Plant and Equipment		
5100G ()	Revenues from Goods Sold		1990G ()	Other Assets		
Prepared by/date:						
Reviewed by/date:						
Final phase reconciliation prepared on (attach):						

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Final Phase Reconciliation/Confirmation – Intragovernmental Activities and Balances						
Agency preparing reconciliation:						
Providing agency: Contact: Phone/e-mail: Trading partner code:			Receiving agency: Contact: Phone/e-mail: Trading partner code:			Enter as of date for reconciliation
Bureau:			Bureau:			
Fund:			Fund:			
Appropriation symbol:			Appropriation symbol:			
Confirmation: I certify that the amounts indicated below are in agreement with the books of record of this agency and are accurate and complete and will be the same amounts submitted and certified in the FACTS I data provided to FMS. Signature: _____ Name/Title: _____ Date: _____			Confirmation: I certify that the amounts indicated below are in agreement with the books of record of this agency and are accurate and complete and will be the same amounts submitted and certified in the FACTS I data provided to FMS. Signature: _____ Name/Title: _____ Date: _____			
SGL A/C	Title	Balance	SGL A/C	Title	Balance	Difference
1310G ()	Accounts Receivable		2110G ()	Accounts Payable		
2310G ()	Advances from Others		1410G ()	Advances to Others		
2320G ()	Deferred Credits		1450G ()	Prepayments		
5100G ()	Revenues from Goods Sold		6100G ()	Operating Expenses/ Program Costs		
5200G ()	Revenues from Services Provided		6100G ()	Operating Expenses/ Program Costs		
5900G ()	Other Revenues		6100G ()	Operating Expenses/ Program Costs		
5100G ()	Revenues from Goods Sold		1511G ()	Operating Materials and Supplies Held for Use		
5100G ()	Revenues from Goods Sold		1521G ()	Inventory Purchased for Resale		
5100G ()	Revenues from Goods Sold		1525G ()	Inventory - Raw Materials		
5100G ()	Revenues from Goods Sold		1750G ()	Equipment		
5100G ()	Revenues from Goods Sold		1890G ()	Other General Property, Plant and Equipment		
5100G ()	Revenues from Goods Sold		1990G ()	Other Assets		
Prepared by/date: _____						
Reviewed by/date: _____						
Any differences on this form must be explained and documented, including justification for not adjusting balances into agreement, in this section.						

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Confirmations :

Policies: Confirmations are certifications by both the providing and receiving agencies that the activities and balances in SGL accounts (as presented in the form) are accurate, complete and reconcile to the trading partners' accounts. Agencies can use the final phase reconciliation form as confirmation. A standard confirmation form is on the next page (for agencies requiring separate forms and/or for the auditors to use). These confirmations are to be completed by both agencies by December 15 for the fiscal year ending September 30.

Instructions: Agencies should complete the form based on the data used in the final phase reconciliation and sign the certifications.

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Confirmation Form – Intragovernmental Activities and Balances						
Agency preparing reconciliation:						
Providing agency: Contact: Phone/e-mail: Trading partner code:			Receiving agency: Contact: Phone/e-mail: Trading partner code:			Enter as of date for confirmation
Bureau:			Bureau:			
Fund:			Fund:			
Appropriation symbol:			Appropriation symbol:			
Confirmation: I certify that the amounts indicated below are in agreement with the books of record of this agency and are accurate and complete and will be the same amounts submitted and certified in the FACTS I data provided to FMS. Signature: _____ Name/Title: _____ Date: _____			Confirmation: I certify that the amounts indicated below are in agreement with the books of record of this agency and are accurate and complete and will be the same amounts submitted and certified in the FACTS I data provided to FMS. Signature: _____ Name/Title: _____ Date: _____			
SGL A/C	Title	Balance	SGL A/C	Title	Balance	Difference
1310G ()	Accounts Receivable		2110G ()	Accounts Payable		
2310G ()	Advances from Others		1410G ()	Advances to Others		
2320G ()	Deferred Credits		1450G ()	Prepayments		
5100G ()	Revenues from Goods Sold		6100G ()	Operating Expenses/ Program Costs		
5200G ()	Revenues from Services Provided		6100G ()	Operating Expenses/ Program Costs		
5900G ()	Other Revenues		6100G ()	Operating Expenses/ Program Costs		
5100G ()	Revenues from Goods Sold		1511G ()	Operating Materials and Supplies Held for Use		
5100G ()	Revenues from Goods Sold		1521G ()	Inventory Purchased for Resale		
5100G ()	Revenues from Goods Sold		1525G ()	Inventory - Raw Materials		
5100G ()	Revenues from Goods Sold		1750G ()	Equipment		
5100G ()	Revenues from Goods Sold		1890G ()	Other General Property, Plant and Equipment		
5100G ()	Revenues from Goods Sold		1990G ()	Other Assets		
Prepared by/date: _____						
Reviewed by/date: _____						
Any differences on this form must be explained and documented including justification for not adjusting balances in this section.						

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Reconciliation procedures (example)

The following section provides a detailed example of the reconciliation procedures discussed in this guide.

The Department of Defense (trading partner code 97) provides the Department of Agriculture (trading partner code 12) with engineering services under an ongoing contract. The Department of Defense also sells the Department of Agriculture unused furniture and equipment and transfers appropriations to it.

The following is an example of the reconciliation procedures to be performed using the Agency Data Request, Reconciliation and Confirmation Forms and procedures established in this guide. The reconciliation process is performed in the following steps:

1. Providing agency (Department of Defense) completes the Agency Data Request Form.
2. Receiving agency (Department of Agriculture) completes the Initial Phase Reconciliation Form and identifies differences. The receiving agency compares the detailed transactions on the Agency Data Request Form to its records and identifies differences.
3. Both agencies work together to determine the cause of the differences, quantify dollar amounts and prepare the necessary adjustments.
4. Each agency records the necessary journal entries.
5. Receiving agency (Department of Agriculture) prepares the Final Reconciliation Form and the Confirmation Form. Both agencies certify the form.

The following is the detailed information relating to the example:

Providing agency: Department of Defense (DoD) trading partner code 97

Receiving agency: Department of Agriculture (USDA) trading partner code 12

Transactions:

<u>DATE</u>	<u>AMOUNT</u>
Services provided for USDA (in dollars):	
09/99	\$10,000
10/99	8,000
11/99	9,000
12/99	6,000
01/00	8,000
02/00	7,000
03/00	7,000
04/00	9,000

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<u>DATE</u>	<u>AMOUNT</u>
05/00	6,000
06/00	5,000
07/00	9,000
08/00	3,000
09/00	6,000

Goods sold to USDA:

12/99 Trucks (not capitalized)	4,000
01/00 Desks (not capitalized)	8,000
04/00 Supplies	6,000
09/00 Supplies	7,000

Funds transferred to USDA:

07/00	50,000
09/00	30,000

Balances in DoD records:

1310G(12) Accounts Receivable at 10/1/99	\$10,500
--	----------

Fiscal year 2000:

5100G (12)	Revenue from Goods Sold	\$25,000
5200G (12)	Revenue from Services Provided	\$83,000
1310G (12)	Accounts Receivable	\$6,500
3100 (12)	Unexpended Appropriations (Transfers-Out)	\$80,000

Balances in USDA records:

Accounts Payable at 10/1/99: \$10,000

Fiscal year 2000:

6100G (97)	Services Purchased from DoD	\$77,000
6100G (97)	Goods Purchased from DoD	\$25,000
2110G (97)	Accounts Payable	\$0
3100 (97)	Unexpended Appropriations (Transfers-In)	\$80,000

DoD bills USDA for services provided 15 days following each month end. USDA reclassifies transactions for services provided based on OPAC reports received in the

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month following. USDA uses purchase orders to procure the goods purchased from DoD.

The following is an example of a completed Agency Data Request Form. It represents the minimum information requirement for providing agencies to give to the receiving agencies. This form can be substituted with reports generated electronically from the provider's accounting system provided it includes the minimum information.

To reconcile the accounts, DoD will provide the following information for USDA. This information should be provided annually (at a minimum) by the providing agency (DoD).

USDA will prepare the initial phase reconciliation using the DoD information provided on this form.

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Agency Data Request Form				
Providing agency preparer/name/phone/e-mail: Department of Defense, John Jones 703-300-3000				
Providing agency trading partner code: 97				
Receiving agency trading partner code: 12				
Dates covered: Fiscal Year 2000				
Date prepared: October 3, 2000				
Date	Agreement number/Customer PO	Brief Description of Services/Goods Provided	Amount of Transact ion	ALC Code Billed
10/99	2560	Technical support contract	8,000	60060066
11/99	2560	Technical support contract	9,000	60060066
12/99	2560	Technical support contract	6,000	60060066
1/00	2560	Technical support contract	8,000	60060066
2/00	2560	Technical support contract	7,000	60060066
3/00	2560	Technical support contract	7,000	60060066
4/00	2560	Technical support contract	9,000	60060066
5/00	2560	Technical support contract	6,000	60060066
6/00	2560	Technical support contract	5,000	60060066
7/00	2560	Technical support contract	9,000	60060066
8/00	2560	Technical support contract	3,000	60060066
9/00	2560	Technical support contract	6,000	60060066
		Total billed for the contract posted to SGL 5200G (12)	83,000	
10/1/99		Accounts Receivable	10,500	
FY 2000	From 5200G above	Amounts Billed	83,000	
10/99	2560	Technical support contract payment	(10,000)	
11/99	2560	Technical support contract payment	(8,000)	60060066
12/99	2560	Technical support contract payment	(9,000)	60060066
1/00	2560	Technical support contract payment	(6,000)	60060066
2/00	2560	Technical support contract payment	(8,000)	60060066
3/00	2560	Technical support contract payment	(7,000)	60060066
4/00	2560	Technical support contract payment	(7,000)	60060066
5/00	2560	Technical support contract payment	(9,000)	60060066
6/00	2560	Technical support contract payment	(6,000)	60060066
7/00	2560	Technical support contract payment	(5,000)	60060066
8/00	2560	Technical support contract payment	(9,000)	60060066
9/00	2560	Technical support contract payment	(3,000)	60060066
			(87,000)	
9/30/00		Balance posted to SGL 1310G (12)	6,500	
12/99	PO62514	Trucks	4,000	60070006
01/00	PO45699	Desks	8,000	60080006
04/00	PO74856	Supplies	6,000	60090006
09/00	PO43987	Supplies	7,000	60090006
		Total posted to SGL 5100G (12)	25,000	
7/00	458527	Transfer allocation	50,000	
9/00	458528	Transfer allocation	30,000	
		Total posted to account 3100 (12)	80,000	

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The following is an example of the initial phase reconciliation.

Both agencies are responsible for reconciling this activity and completing this form. This form will need to be completed separately by both agencies or by the receiving agency based on the Agency Data Request Form provided by the providing agency (or any other way as long as it is mutually agreed upon by both agencies). There will need to be a separate reconciliation form for each agency (if USDA had transactions with 10 other agencies, it would have 10 forms). This reconciliation can also be used for within agency reconciliations. Agencies can modify the SGL accounts listed on the form to be more specific provided the reciprocal accounts are also identified on the form. The standard form has reciprocal accounts set up for typical transactions.

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Initial Phase Reconciliation – Intragovernmental Activities and Balances						
Agency preparing reconciliation: Department of Agriculture (12)						
Providing agency: DoD Contact: Someone Phone/e-mail: 703-000-000 Trading partner code: 97			Receiving agency: USDA Contact: Someone Phone/e-mail: 202-000-0000 Trading partner code: 12			Enter as of date for reconciliation
Bureau:			Bureau:			
Fund:			Fund:			
Appropriation symbol:			Appropriation symbol:			
SGL A/C	Title	Balance	SGL A/C	Title	Balance	Difference
1310G (12)	Accounts Receivable	6,500	2110G (97)	Accounts Payable		6,500
2310G (12)	Advances from Others		1410G (97)	Advances to Others		
2320G (12)	Deferred Credits		1450G (97)	Prepayments		
5100G (12)	Revenues from Goods Sold	25,000	6100G (97)	Operating Expenses/ Program Costs	25,000	0
5200G (12)	Revenues from Services Provided	83,000	6100G (97)	Operating Expenses/ Program Costs	77,000	6,000
5900G (12)	Other Revenues		6100G (97)	Operating Expenses/ Program Costs		
5100G (12)	Revenues from Goods Sold		1511G (97)	Operating Materials and Supplies Held for Use		
5100G (12)	Revenues from Goods Sold		1521G (97)	Inventory Purchased for Resale		
5100G (12)	Revenues from Goods Sold		1525G (97)	Inventory - Raw Materials		
5100G (12)	Revenues from Goods Sold		1750G (97)	Equipment		
5100G (12)	Revenues from Goods Sold		1890G (97)	Other General Property, Plant and Equipment		
5100G (12)	Revenues from Goods Sold		1990G (97)	Other Assets		
3100 (12)	Unexpended Appropriations (Transfers Out)	80,000	3100 (97)	Unexpended Appropriations (Transfers In)	80,000	0
Prepared by/date:						
Reviewed by/date: Someone at USDA October 15						
Final phase reconciliation prepared on (attach): October 20						

USDA used the Agency Data Request Form to identify the causes of the differences.

USDA and DoD worked together to determine the appropriate adjustments to be made to agree the account balances. The following differences were identified in the initial phase of the reconciliation.

1. USDA did not record the bill for September 30 until October (\$6,000).

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2. DoD did not make an adjustment for an accounting event from the prior year (\$500).

The adjusting entries to correct the differences would be as follows.

Entry 1: USDA records the accrual for September services provided by DoD.

Providing agency Department of Defense	Receiving agency Department of Agriculture
	6100G (97) Operating Expenses/Program Costs 6,000
	2110G (97) Accounts Payable 6,000

Entry 2: DoD corrects its records for the \$500 adjustment to the beginning balance.

Providing agency Department of Defense	Receiving agency Department of Agriculture
1310G (12) Accounts Receivable 500	
5200G (12) Revenues from Services Provided 500	

USDA/DoD would prepare the final reconciliation and could sign off on the certification section to use it as a confirmation. (This should suffice for the auditors although they may request an original signed copy be provided to them directly). The final reconciliation would be as follows:

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Final Phase Reconciliation/Confirmation - Intragovernmental Activities and Balances Agency preparing reconciliation: Department of Agriculture (12)						
Providing agency: Department of Defense Contact: Someone Phone/e-mail: 703-000-0000 Trading partner code: 97			Receiving agency: Department of Agriculture Contact: Someone Phone/e-mail: 202-000-0000 Trading partner code: 12			Enter as of date for reconciliation
Bureau:			Bureau:			
Fund:			Fund:			
Appropriation symbol:			Appropriation symbol:			
Confirmation: I certify that the amounts indicated below are in agreement with the books of record of this agency and are accurate and complete and will be the same amounts submitted and certified in the FACTS I data provided to FMS. Signature: _____ Name/Title: _____ Date: _____			Confirmation: I certify that the amounts indicated below are in agreement with the books of record of this agency and are accurate and complete and will be the same amounts submitted and certified in the FACTS I data provided to FMS. Signature: _____ Name/Title: _____ Date: _____			
SGL A/C	Title	Balance	SGL A/C	Title	Balance	Difference
1310G (12)	Accounts Receivable	6,000	2110G (97)	Accounts Payable	6,000	
5100G (12)	Revenues from Goods Sold	25,000	6100G (97)	Operating Expenses/ Program Costs	25,000	0
5200G (12)	Revenues from Services Provided	82,500	6100G (97)	Operating Expenses/ Program Costs	83,000	(a) 500
3100 (12)	Unexpended Appropriations (Transfers Out)	80,000	3100 (97)	Unexpended Appropriations (Transfers In)	80,000	0
Prepared by/date: _____						
Reviewed by/date: _____						
Any differences on this form must be explained and documented, including justification for not adjusting balances into agreement, in this section. (a) Beginning balance adjustment by DoD to reconcile asset and liability accounts - \$500.						

This document can be used as both the reconciliation and the confirmation form. If USDA/DoD used the confirmation form, it would be completed as follows:

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Confirmation Form - Intragovernmental Activities and Balances						
Agency preparing reconciliation: Department of Agriculture (12)						
Providing agency: Department of Defense Contact: Someone Phone/e-mail: 703-000-0000 Trading partner code: 97			Receiving agency: Department of Agriculture Contact: Someone Phone/e-mail: 202-000-0000 Trading partner code: 12			Enter as of date for confirmation
Bureau:			Bureau:			
Fund:			Fund:			
Appropriation symbol:			Appropriation symbol:			
Confirmation: I certify that the amounts indicated below are in agreement with the books of record of this agency and are accurate and complete and will be the same amounts submitted and certified in the FACTS I data provided to FMS. Signature: _____ Name/Title: _____ Date: _____			Confirmation: I certify that the amounts indicated below are in agreement with the books of record of this agency and are accurate and complete and will be the same amounts submitted and certified in the FACTS I data provided to FMS. Signature: _____ Name/Title: _____ Date: _____			
SGL A/C	Title	Balance	SGL A/C	Title	Balance	Difference
1310G (12)	Accounts Receivable	6,000	2110G (97)	Accounts Payable	6,000	
5100G (12)	Revenues from Goods Sold	25,000	6100G (97)	Operating Expenses/ Program Costs	25,000	0
5200G (12)	Revenues from Services Provided	82,500	6100G (97)	Operating Expenses/ Program Costs	83,000	(a) 500
3100 (12)	Unexpended Appropriations (Transfers Out)	80,000	3100 (97)	Unexpended Appropriations (Transfers In)	80,000	0
Prepared by/date: _____						
Reviewed by/date: _____						
Any differences on this form must be explained and documented, including justification for not adjusting balances into agreement, in this section. (a) Beginning balance adjustment by DoD to reconcile asset and liability accounts - \$500.						

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Appendix

Trading partner codes:

03 Library of Congress
04 Government Printing Office
05 General Accounting Office
08 Congressional Budget Office
09 Other Legislative Branch Agencies
10 The Judiciary
11 Executive Office of the President
12 Department of Agriculture
13 Department of Commerce
14 Department of Interior
15 Department of Justice
16 Department of Labor
17 Department of the Navy
18 U. S. Postal Service
19 Department of State
20 Department of the Treasury
21 Department of the Army
23 U.S. Tax Court
24 Office of Personnel Management
25 National Credit Union Administration
26 Federal Retirement Thrift Investment Board
27 Federal Communications Commission
28 Social Security Administration
29 Federal Trade Commission
31 U.S. Nuclear Regulatory Commission
33 Smithsonian Institution
34 International Trade Commission
36 Department of Veterans Affairs
41 Merit Systems Protection Board
45 U.S. Equal Employment Opportunity Commission
46 Appalachian Regional Commission
47 General Services Administration
48 Independent Agencies
49 National Science Foundation
50 Securities and Exchange Commission
51 Federal Deposit Insurance Corporation
54 Federal Labor Relations Authority
55 Advisory Commission on Intergovernmental Relations
56 Central Intelligence Agency
57 Department of the Air Force
58 Federal Emergency Management Agency

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59 National Foundation on the Arts and the Humanities
60 Railroad Retirement Board
61 Consumer Product Safety Commission
62 Office of Special Counsel
63 National Labor Relations Board
64 Tennessee Valley Authority
65 Federal Maritime Commission
67 United States Information Agency
68 Environmental Protection Agency
69 Department of Transportation
71 Overseas Private Investment Corporation
72 Agency for International Development
73 Small Business Administration
74 American Battle Monuments Commission
75 Department of Health and Human Services
76 Independent Agencies
78 Farm Credit
80 National Aeronautics and Space Administration
83 Export-Import Bank of the United States
84 Armed Forces Retirement Home
86 Department of Housing and Urban Development
88 National Archives and Records Administration
89 Department of Energy
90 Selective Service System
91 Department of Education
93 Federal Mediation and Conciliation Service
94 Arms Control and Disarmament Agency
95 Independent Agencies
96 U.S. Army Corps of Engineers
97 Office of the Secretary of Defense-Defense Agencies

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SGL accounts and crosswalks: The following is a summary table of fiscal year 2000 SGL accounts used for transactions within and between agencies and the crosswalk to the financial statements. These crosswalks are as of the date of this guide and subject to change. Agencies should check for updates at the FMS web site and should use the most current guidance. [FMS Standard General Ledger Documents and FACTS I Reporting Requirements - http://www.fms.treas.gov/ussgl/index.html](http://www.fms.treas.gov/ussgl/index.html)

Acct. #	Account Title	Financial Statement	Line #
1010	Fund Balance with Treasury	Balance Sheet	1A1
1310G (xx)	Accounts Receivable	Balance Sheet	1A3
1319G (xx)	Allowance for Loss on Accounts Receivable	Balance Sheet	1A3
1330G (xx)	Receivable for Allocation Transfers/Receivable for Transfers of Currently Invested Balances (FY 2001)	Balance Sheet	1A3
1335G (xx)	Expenditure Transfers Receivable	Balance Sheet	1A3
1340G (xx)	Interest Receivable (similar to receivables)	Balance Sheet	1A3
1350G (xx)	Loans Receivable	Balance Sheet	1A4
1410G (xx)	Advances to Others	Balance Sheet	1A4
1450G (xx)	Prepayments	Balance Sheet	1A4
1511N (xx)	Operating Materials and Supplies Held for Use	Balance Sheet	1B5
1512N (xx)	Operating Materials and Supplies Held in Reserve for Future Use	Balance Sheet	1B5
1521N (xx)	Inventory Purchased for Resale	Balance Sheet	1B5
1522N (xx)	Inventory Held in Reserve for Future Sale	Balance Sheet	1B5
1525N (xx)	Inventory - Raw Materials	Balance Sheet	1B5
1526N (xx)	Inventory - Work-in-Process	Balance Sheet	1B5
1527N (xx)	Inventory - Finished Goods	Balance Sheet	1B5
1591N (xx)	Other Related Property	Balance Sheet	1B5
1610N (20)	Investments in U.S. Treasury Securities Issued by Public Debt	Balance Sheet	1A2
1611N (20)	Discount on U.S. Treasury Securities Issued by Public Debt	Balance Sheet	1A2
1612N (20)	Premium on U.S. Treasury Securities Issued by Public Debt	Balance Sheet	1A2
1613N (20)	Amortization of Discount and Premium on U.S. Treasury Securities Issued by Public Debt	Balance Sheet	1A2
1690N (xx)	Other Investments	Balance Sheet	1A2
1711N (xx)	Land and Land Rights	Balance Sheet	1B6
1730N (xx)	Buildings, Improvements and Renovations	Balance Sheet	1B6
1739N (xx)	Accumulated Depreciation on Buildings, Improvements and Renovations	Balance Sheet	1B6
1740N (xx)	Other Structures and Facilities	Balance Sheet	1B6
1749N (xx)	Accumulated Depreciation on Other Structures and Facilities	Balance Sheet	1B6
1750N (xx)	Equipment	Balance Sheet	1B6
1759N (xx)	Accumulated Depreciation on Equipment	Balance Sheet	1B6
1810N (xx)	Assets Under Capital Lease	Balance Sheet	1B6
1819N (xx)	Accumulated Depreciation on Assets Under Capital Lease	Balance Sheet	1B6
1820N (xx)	Leasehold Improvements	Balance Sheet	1B6
1829N (xx)	Accumulated Amortization on Leasehold	Balance Sheet	1B6

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Acct. #	Account Title	Financial Statement	Line #
	Improvements		
1830N (xx)	Information Technology Software/Internal Use Software (FY 2001)	Balance Sheet	1B6
1839N (xx)	Accumulated Amortization on Information Technology Software/Accumulated Amortization on Internal Use Software (FY 2001)	Balance Sheet	1B6
1840G (xx)	Other Natural Resources	Balance Sheet	1B6
1890N (xx)	Other General Property, Plant and Equipment	Balance Sheet	1B6
2110G (xx)	Accounts Payable	Balance Sheet	4A1
2140G (xx)	Accrued Interest Payable (similar to payables)	Balance Sheet	4A1
2140G (xx)	Accrued Interest Payable (debt)	Balance Sheet	4A3
2150G (xx)	Liability for Allocation Transfers/Payable for Transfers of Currently Invested Balances (FY 2001)	Balance Sheet	4A1
2155G (xx)	Nonexchange Expenditure Transfers Payable	Balance Sheet	4A1
2213G (xx)	Employer Contributions and Payroll Taxes Payable	Balance Sheet	4A4
2215G (xx)	Other Post-Employment Benefits Due and Payable	Balance Sheet	5A4
2225G (xx)	Unfunded FECA Liability	Balance Sheet	5A4
2290G (xx)	Other Unfunded Employment Related Liability	Balance Sheet	5A4
2310G (xx)	Advances from Others	Balance Sheet	4A4
2320G (xx)	Deferred Credits	Balance Sheet	4A4
2510G (20)	Principal Payable to Treasury	Balance Sheet	4A3
2520G (20)	Principal Payable to the Federal Financing Bank	Balance Sheet	4A3
2530G (xx)	Securities Issued by Agencies under General and Special Financing Authority, Net	Balance Sheet	4A3
2940G (xx)	Capital Lease Liability	Balance Sheet	4A4
2990G (xx)	Other Liabilities	Balance Sheet	4A4
3000G (xx)	Equity	Balance Sheet	7
3000G (xx)	Equity	Statement of Changes in Net Position	2G
3100	Unexpended Appropriations	Balance Sheet	7
3100 (xx)	Increase/Decrease in Unexpended Appropriations	Statement of Changes in Net Position	6
5100G (xx)	Revenues from Goods Sold	Statement of Net Cost	1D
5109G (xx)	Contra Revenue for Goods Sold	Statement of Net Cost	1D
5200G (xx)	Revenue from Services Provided	Statement of Net Cost	1D
5209G (xx)	Contra Revenue for Services Provided	Statement of Net Cost	1D
5310G (xx)	Interest Revenue	Statement of Net Cost	3
5319G (xx)	Contra Interest Revenue	Statement of Net Cost	3
5400G (xx)	Benefit Program Revenue	Statement of Net Cost	1D
5720G (xx)	Financing Sources Transferred In Without Reimbursement	Statement of Changes in Net Position	2E
5730G (xx)	Financing Sources Transferred Out Without Reimbursement	Statement of Changes in Net Position	2F
5740G (xx)	Appropriated Earmarked Receipts Transferred In	Statement of Changes in Net Position	2E
5745G (xx)	Appropriated Earmarked Receipts Transferred Out	Statement of Changes in Net Position	2F
5750G (xx)	Expenditure Financing Sources – Transfers-In	Statement of Changes in Net Position	2E

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Acct. #	Account Title	Financial Statement	Line #
5760G (xx)	Expenditure Financing Sources – Transfers-Out	Statement of Changes in Net Position	2F
5755G (xx)	Nonexpenditure Trust Fund Financing Sources - Transfers-In	Statement of Changes in Net Position	2E
5765G (xx)	Nonexpenditure Trust Fund Financing Sources - Transfers – Out	Statement of Changes in Net Position	2F
5900G (xx)	Other Revenue	Statement of Net Cost	3
5901G (xx)	Contra Revenue for Other Revenue	Statement of Net Cost	3
6100G (xx)	Operating Expenses/Program Costs	Statement of Net Cost	1A1
6310G (xx)	Interest Expenses on Borrowings from Treasury	Statement of Net Cost	1A1
6320G (xx)	Interest Expenses on Securities	Statement of Net Cost	4A3
6330G (xx)	Other Interest Expenses	Statement of Net Cost	1A1
6400G (xx)	Benefit Expense	Statement of Net Cost	1A1
6800G (xx)	Future Funded Expense	Statement of Net Cost	1A1
6850G (xx)	Employer Contributions to Employee Benefit Programs Not Requiring Current-Year Budget Authority	Statement of Net Cost	1A1
6900G (xx)	Nonproduction Costs	Statement of Net Cost	1A2
7110G (xx)	Gains on Disposition of Assets	Statement of Net Cost	2
7210G (xx)	Losses on Disposition of Assets	Statement of Net Cost	2

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IPAC overview: The IPAC system will eventually replace the On-Line Payment and Collection System (OPAC) and the Electronic Data Interchange Payment and Collection System (EDIPAC) currently used by many agencies. IPAC will include a significant amount of information with each transaction. FMS is evaluating ways this information can be used by agencies for recording and reporting intragovernmental transactions and ways for this information to be available to agencies to generate reports to facilitate the recording, reconciling and reporting processes for the intragovernmental transactions.

IPAC will be a web enabled intragovernmental payment and collection system. IPAC will allow agencies to collect and disburse funds in a standard format. The information entered into IPAC, when accessible, will be instrumental in allowing agencies to collect more meaningful data for reconciling intragovernmental transactions and balances.

Data elements captured in IPAC include the following:

- Providing ALC
- Contact Name
- Contact E-Mail
- Contact Phone #
- Customer ALC
- Department Code
- Summary Amount
- Number of Details
- Purchase Order Number
- Invoice Number
- Requisition Number
- Quantity
- Unit of Issue
- Unit Price
- Detail Amount
- Pay Flag
- Contract Line Item Number
- Contract Number
- Appropriation Symbol
- Account Classification Code
- Account Classification Reference Number
- Special Account Classification
- Job (Project) Number

In addition to these data elements there will be text boxes where a user can enter additional detail for the following:

- Transaction Description
- Miscellaneous Info

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IPAC is pursuing a phased development and deployment schedule with Phase I deployment planned for May 1, 2001. Additional Phases of IPAC are not currently scheduled. Testing, training and system rollout will begin on December 1, 2000 and IPAC is scheduled to go live on May 1, 2001 with no parallel running of IPAC and OPAC. The later releases of IPAC will focus primarily on adding new mandatory data elements and reporting capabilities.

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Governmentwide contact list:

Agency for International Development (72)				
Primary contact	Other contacts	Phone	Fax	E-mail
Eileen White		(202) 712-0924	(202) 216-3444	ewhite@usaid.gov
	Tom Vapniarek	(202) 712-4803		tvapniarek@usaid.gov
	Chris VandenAssam	(202) 712-5992		
Department of Agriculture (12)				
Primary contact	Other contacts	Phone	Fax	E-mail
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Links to information available on the internet:

[FMS Standard General Ledger Documents and FACTS I Reporting Requirements - http://www.fms.treas.gov/ussgl/index.html](http://www.fms.treas.gov/ussgl/index.html)

[FMS Fiduciary Transaction Accounting Guide - http://www.fms.treas.gov/cfs/dev/](http://www.fms.treas.gov/cfs/dev/) (select a file under the heading FACTS Elimination Guidance)

[FMS Web Site - http://www.fms.treas.gov](http://www.fms.treas.gov)

Operations and Development Issues and FACTS I Reporting:
<http://www.fms.treas.gov/ussgl/bag.html>

OMB Bulletin 97-01: <http://www.financenet.gov/financenet/fed/omb/97-01.pdf>

TFM 2-4000, Federal Agencies' Centralized Trial-Balance System (FACTS)
<http://www.fms.treas.gov/tfm/v1p2c400.pdf>